

Document Page 1 of 9  
**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF ILLINOIS**  
**WESTERN DIVISION**

In re: THOMAS, WENDY M

§ Case No. 15-81611

§

§

§

Debtor(s)

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on June 18, 2015. The undersigned trustee was appointed on July 23, 2015.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 193,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	162,870.73
Administrative expenses	22,559.46
Bank service fees	32.53
Other payments to creditors	0.00
Non-estate funds paid to 3rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ 7,537.28

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 11/02/2015 and the deadline for filing governmental claims was 12/15/2015. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,523.70. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,523.70, for a total compensation of \$1,523.70.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$2,306.06, for total expenses of \$2,306.06.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/12/2016 By: /s/JOSEPH D. OLSEN

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 15-81611

Trustee: (330400) JOSEPH D. OLSEN

Case Name: THOMAS, WENDY M

Filed (f) or Converted (c): 06/18/15 (f)

§341(a) Meeting Date: 07/23/15

Period Ending: 02/12/16

Claims Bar Date: 11/02/15

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 2311 Colby Drive, McHenry, IL 60050 ** (See Footnote)	213,000.00	0.00		193,000.00	FA
2 Available Cash	20.00	0.00		0.00	FA
3 Bank of America, checking	200.00	0.00		0.00	FA
4 New apartment	300.00	0.00		0.00	FA
5 All furniture	1,500.00	0.00		0.00	FA
6 All clothing	200.00	0.00		0.00	FA
7 IMRF	27,719.00	0.00		0.00	FA
8 2014 Tax Refund, used to pay bills	500.00	0.00		0.00	FA
9 Yorkie, household dog	0.00	0.00		0.00	FA
<b>9 Assets Totals (Excluding unknown values)</b>	<b>\$243,439.00</b>	<b>\$0.00</b>		<b>\$193,000.00</b>	<b>\$0.00</b>

RE PROP# 1 \*\* Avoidable transfer

#### Major Activities Affecting Case Closing:

Trustee has sold the real estate he was administering. Sadly, did not receive the net proceeds near to what he had hoped for. The final report should be filed by 3/31/16.

Initial Projected Date Of Final Report (TFR): March 31, 2016

Current Projected Date Of Final Report (TFR): March 31, 2016

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 15-81611

Case Name: THOMAS, WENDY M

Taxpayer ID #: \*\*-\*\*\*0244

Period Ending: 02/12/16

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*4466 - Checking Account

Blanket Bond: \$820,095.60 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/23/15		Affinity Title Services, LLC	SALES PROCEEDS - REAL PROPERTY		7,736.98		7,736.98
	{1}		193,000.00	1110-000			7,736.98
			County taxes 1/1/15 - 11/20/15 -5,619.79	2820-000			7,736.98
			Recording fees -116.00	2500-000			7,736.98
			McHenry Co. Recorder - recording fees -96.50	2820-000			7,736.98
			McHenry Co. Recorder - State tax/stamps -193.00	2820-000			7,736.98
			Homeowner's Insur. premium -733.46	2500-000			7,736.98
			Home Warranty -460.00	2500-000			7,736.98
			Coldwell Banker - commission -5,170.00	3510-000			7,736.98
			Remax - commission -4,575.00	3510-000			7,736.98
			Survey - Luco Construction -285.00	2500-000			7,736.98
			Owner's Title Insurance -520.00	2420-750			7,736.98
			Well & Spetic - John A. Raber & Assoc. -295.00	2500-000			7,736.98
			Processing fee to Ameritrust Mortg. -810.00	2500-000			7,736.98
			Payoff to Bank of America -162,870.73	4110-000			7,736.98
			Title fees -2,638.54	2500-000			7,736.98
			Owners premium adjustment -880.00	2500-000			7,736.98
11/30/15	101	COMED	Utilities - final bill	2420-000		23.44	7,713.54
11/30/15	102	NiCor Gas	Payment of Utility invoice	2420-000		23.73	7,689.81
11/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	7,679.81
12/07/15	103	Greener Lanws	Sept/Oct/Nov mowings (4 times)	2420-000		120.00	7,559.81
12/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		12.07	7,547.74
01/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.46	7,537.28

Subtotals : \$7,736.98 \$199.70

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 15-81611

Case Name: THOMAS, WENDY M

Taxpayer ID #: \*\*-\*\*\*0244

Period Ending: 02/12/16

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*4466 - Checking Account

Blanket Bond: \$820,095.60 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

<b>ACCOUNT TOTALS</b>	<b>7,736.98</b>	<b>199.70</b>	<b>\$7,537.28</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>7,736.98</b>	<b>199.70</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$7,736.98</b>	<b>\$199.70</b>	

Net Receipts :	7,736.98
Plus Gross Adjustments :	185,263.02
Net Estate :	\$193,000.00

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
<b>Checking # *****4466</b>	<b>7,736.98</b>	<b>199.70</b>	<b>7,537.28</b>
	<b>\$7,736.98</b>	<b>\$199.70</b>	<b>\$7,537.28</b>

**Exhibit "C" - Analysis of Claims Register****Case: 15-81611 THOMAS, WENDY M****Case Balance: \$7,537.28 Total Proposed Payment: \$7,537.28 Remaining Balance: \$0.00**

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	JOSEPH D. OLSEN <2100-00 Trustee Compensation>	Admin Ch. 7	1,523.70	1,523.70	0.00	1,523.70	1,523.70	6,013.58
	JOSEPH D. OLSEN <2200-00 Trustee Expenses>	Admin Ch. 7	2,306.06	2,306.06	0.00	2,306.06	2,306.06	3,707.52
	United States Bankruptcy Court <2700-00 Clerk of the Court Costs (includes adversary and other filing fees)>	Admin Ch. 7	350.00	350.00	0.00	350.00	350.00	3,357.52
	Yalden, Olsen & Willette <3110-00 Attorney for Trustee Fees (Trustee Firm)>	Admin Ch. 7	2,455.00	2,455.00	0.00	2,455.00	2,455.00	902.52
3	Bank of America, N.A.	Secured	152,272.00	0.00	0.00	0.00	0.00	902.52
1	Discover Bank	Unsecured	304.71	304.71	0.00	304.71	156.83	745.69
2	Quantum3 Group LLC as agent for	Unsecured	125.46	125.46	0.00	125.46	64.57	681.12
4	Portfolio Recovery Associates, LLC	Unsecured	1,029.71	1,029.71	0.00	1,029.71	529.99	151.13
5	Ashley Funding Services, LLC its successors and	Unsecured	9.71	9.71	0.00	9.71	5.00	146.13
6	Capital One, N.A.	Unsecured	283.91	283.91	0.00	283.91	146.13	0.00
<b>Total for Case 15-81611 :</b>			<b>\$160,660.26</b>	<b>\$8,388.26</b>	<b>\$0.00</b>	<b>\$8,388.26</b>	<b>\$7,537.28</b>	

**CASE SUMMARY**

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$6,634.76	\$6,634.76	\$0.00	\$6,634.76	100.000000%
<b>Total Secured Claims :</b>	\$152,272.00	\$0.00	\$0.00	\$0.00	0.000000%
<b>Total Unsecured Claims :</b>	\$1,753.50	\$1,753.50	\$0.00	\$902.52	51.469632%

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-81611

Case Name: THOMAS, WENDY M

Trustee Name: JOSEPH D. OLSEN

**Balance on hand:** \$ 7,537.28

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3	Bank of America, N.A.	152,272.00	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 7,537.28

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH D. OLSEN	1,523.70	0.00	1,523.70
Trustee, Expenses - JOSEPH D. OLSEN	2,306.06	0.00	2,306.06
Attorney for Trustee, Fees - Yalden, Olsen & Willette	2,455.00	0.00	2,455.00
Charges, U.S. Bankruptcy Court	350.00	0.00	350.00

Total to be paid for chapter 7 administration expenses: \$ 6,634.76

Remaining balance: \$ 902.52

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 902.52

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 902.52

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 1,753.50 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 51.5 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Discover Bank	304.71	0.00	156.83
2	Quantum3 Group LLC as agent for	125.46	0.00	64.57
4	Portfolio Recovery Associates, LLC	1,029.71	0.00	529.99
5	Ashley Funding Services, LLC its successors and	9.71	0.00	5.00
6	Capital One, N.A.	283.91	0.00	146.13

Total to be paid for timely general unsecured claims: \$ 902.52

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00  
 Remaining balance: \$ 0.00